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FT Wilshire 5000® Falls \$900 Billion in November

Mega Cap Best Performing Size with Small Loss

Santa Monica, Calif., December 1, 2021 – The FT Wilshire 5000 IndexSM, definitive benchmark for the U.S. stock market, fell -1.17 percent in November, reducing the return for the year to 21.95 percent, closing at 47,063.22, according to Wilshire, a diversified global financial services firm. Without dividends reinvested, the index fell an estimated market value of \$900 billion for November leaving a gain of \$7.9 trillion year to date.

“Equity markets declined as investor sentiment was negatively impacted by the uncertainty of the new Omicron variant of COVID-19 during the last few trading days of the month,” said Jason Schwarz, President and Chief Operating Officer of Wilshire. “While the economic and earnings data has continued to be supportive of equity market performance, recent concerns regarding the pace of the Fed’s tapering of bond purchases is also weighing on sentiment.”

November 8, 2021 concluded the eighth consecutive market closing high followed by three consecutive losing weeks before ending the month with three large daily market swings for the third losing month of the year.

Mega cap again outperformed mid cap for the month, falling -0.42 versus -2.17 percent in November and gaining 23.13 versus 21.64 percent year-to-date, respectively, represented by the FT Wilshire US Mega Cap IndexSM and FT Wilshire US Mid Cap IndexSM.

Small cap again lagged both in November, represented by the FT Wilshire US Small Cap IndexSM, falling -3.92 percent for the month trimming the year-to-date gain to 15.07 percent.

Sectors

Information Technology rose from third best performing sector for the month to best, gaining 3.45 percent. Consumer Discretionary fell a notch from best to second best performing sector for the month gaining 1.49 percent.

Energy fell all the way from second best to the worst performing sector in November at -5.65 percent. Communication Services rose from worst to second worst performing sector in November, falling -5.10 percent.

Risk Parity, Real Estate and Fixed Income

Multi-asset class risk parity, as represented by the Wilshire Risk Parity – 10%, 12% and 15% Target Volatility IndexesSM, again rewarded higher risk in November and the year-to-date with returns of 0.37, 0.49 and 0.65 percent, and 10.85, 12.07 and 13.80 percent, respectively.

US public real estate, as represented by the Wilshire US Real Estate Securities IndexSM and Wilshire US Real Estate Investment Trust IndexSM, fell -0.31 and -0.29 percent for the month, respectively, pulling down year-to-date returns to 34.22 and 34.33 percent, respectively.

International public real estate, as represented by the Wilshire exUS Real Estate Securities IndexSM, trailed US public real estate again in November, falling -2.91 percent to reduce the return year-to-date return to 5.42 percent.

Bonds, as represented by the Wilshire Bond IndexSM, rose 0.36 percent in November to push year-to-date returns above zero to 0.26 percent.

FT WILSHIRE INDEX RETURNS AT A GLANCE

INDEX NAME	INDEX LEVEL	TOTAL RETURN % CHANGE					
		MTD	QTD	YTD	1-YEAR	3-YEAR	5-YEAR
FT Wilshire 5000	47063.22	-1.17%	5.48%	21.95%	27.42%	20.53%	17.69%
FT Wilshire 2500	6021.70	-1.10%	5.63%	21.97%	26.01%	20.73%	17.61%
FT Wilshire US Mega Cap	6078.61	-0.42%	6.77%	23.13%	26.93%	21.81%	18.82%
FT Wilshire US Mid Cap	6008.69	-2.17%	4.40%	21.64%	25.04%	18.79%	14.92%
FT Wilshire US Large Cap	6066.35	-0.72%	6.36%	22.87%	26.60%	21.32%	18.18%
FT Wilshire US Small Cap	5680.23	-3.92%	0.36%	15.07%	21.25%	15.87%	13.21%
FT Wilshire US Micro Cap	5944.46	-5.12%	-2.73%	20.20%	29.91%	16.74%	13.27%

WILSHIRE INDEX RETURNS AT A GLANCE

INDEX NAME	INDEX LEVEL	TOTAL RETURN % CHANGE					
		MTD	QTD	YTD	1-YEAR	3-YEAR	5-YEAR
Wilshire RESI	308.52	-0.31%	7.62%	34.22%	37.99%	12.52%	10.22%
Wilshire REIT	358.53	-0.29%	7.64%	34.33%	38.06%	12.55%	10.10%
Wilshire Global ex US RESI	3252.55	-2.91%	-0.25%	5.42%	10.76%	4.52%	5.92%
Wilshire Global RESI	4502.75	-1.04%	5.35%	24.84%	29.26%	10.04%	8.94%
Wilshire Bond	234.07	0.36%	0.71%	0.26%	0.73%	7.69%	5.10%
Wilshire Risk Parity - 10% Target Vol	580.17	0.37%	2.16%	10.85%	14.97%	12.14%	9.49%
Wilshire Risk Parity - 12% Target Vol	766.15	0.49%	2.47%	12.07%	16.89%	13.72%	10.87%

Wilshire Risk Parity - 15% Target Vol	1153.59	0.65%	2.92%	13.80%	19.75%	15.54%	12.69%
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NOVEMBER FT WILSHIRE BEST AND WORST PERFORMING SECTORS BY INDEX

FT WILSHIRE 5000		FT WILSHIRE US LARGE CAP		FT WILSHIRE US SMALL CAP	
TOP 3		TOP 3		TOP 3	
Information Technology	3.45%	Information Technology	4.03%	Industrials	-1.01%
Consumer Discretionary	1.49%	Consumer Discretionary	2.22%	Utilities	-1.85%
Materials	-0.68%	Materials	0.15%	Materials	-2.28%
BOTTOM 3		BOTTOM 3		BOTTOM 3	
Financials	-5.08%	Communication Services	-5.00%	Energy	-5.89%
Communication Services	-5.10%	Energy	-5.29%	Health Care	-8.05%
Energy	-5.65%	Financials	-5.29%	Communication Services	-8.07%

All values as of November 30th, 2021. Index values are in price values. All returns are total returns and reflect float-adjusted market capitalization. Returns are annualized for periods greater than one year.

About Wilshire

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